

Charity Registration Number:1044243

**HEAMOR PRE-SCHOOL PLAYGROUP
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2021**

HEAMOR PRE-SCHOOL PLAYGROUP

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HEAMOOR PRE-SCHOOL PLAYGROUP

YEAR ENDED 31ST JULY 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity registered with the Charity Commission under number 1044243 on 17th February 1995 and is governed by its constitution which is implemented by the Trustees'.

The Charity's main objectives are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The Charity is a body in membership of the Pre - School Learning Alliance. The Pre - School Learning Alliance is a national organisation registered as an educational charity providing support for the setting up and running of pre - school playgroups.

Working Names

Heamoor Pre - School and Out - of- School Clubs
Willows Pre - School and Out - of- School Clubs
Willows Pre - School Playgroup
Willows Educare

Registered Charity Number: 1044243

Registered Address:

% Heamoor CP School
Bosvenna Way
Heamoor
Penzance
Cornwall
TR18 3JZ

Trustees`:

Susan Oliver
Alice Brighton
Emma Withecombe
Chris Andrews
Talwyn Drew

Managers:

Nursery Manager - Sara Mitchell
Office Manager - Jacqueline Jackson

Bankers:

Santander
Bridle Road,
Bootle,
Merseyside,
G1R 0AA

Sollcitors:

CVC
Long Road Industrial Estate
Penzance,
Cornwall
TR20 8AS

Independent Examiner:

Neil Hallam FCCA
Crane and Johnston
Chartered Certified Accountants
11 Alverton Terrace
Penzance
TR18 4JH

HEAMOOR PRE - SCHOOL PLAYGROUP

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TRUSTEES' ANNUAL REPORT

GOVERNANCE

The adopted governing document of the Heamoor Pre - School Group (known as Willows) is the constitution of the Pre - School Learning Alliance of which the pre - school is a member.

At least 60% of the Committee members, including co-opted members, shall at the time of election or co-option be parents or guardians of children in the groups run by the pre - school. In the event that this 60% figure cannot be achieved the pre - school may elect other members who are not parents or guardians to the Committee subject to each of those other members being approved by the local Branch Executive.

All parents and guardians of children of the group are invited before AGM to stand for election. Any resigning officers will attend the first meeting following the AGM to ensure the induction of new members. Training is available but not obligatory. There is no obligation by any other person or external body to appoint one or more Trustees'.

The responsibility of the Trustees' is to ensure that the pre - school complies with its aims and is properly managed. The responsibility for the day to day running of the group and decisions regarding everyday matters are undertaken by the Nursery Manager and Office Manager. Decisions regarding the specific delivery of the Early Years curriculum are the responsibility of the Supervisors and Nursery Manager.

As a member of The Pre - School Learning Alliance the group is required to consult the PLA if any changes are to be made to the aim of the group or if the existence of the group is to be terminated. It is the legal duty of the PLA to consult the Charity Commissioners.

The group is registered with OFSTED and receives funding from the government for some 2 year olds and all 3-4 year olds to attend sessions free of charge. To be eligible to receive this funding the group must meet minimum standards required under the Childcare Act 2006. The administration of the government funding is by the Family Services Department at Cornwall Council who also provide support and advice to ensure groups meet national standards.

The group is registered with both OFSTED and the Charity Commission; the Trustees' have a responsibility to keep the records they hold up to date notifying any changes in Governance/Trustees'. The administration of accounts is completed by the Office Manager and overseen by the Treasurer. The Trustees approve invoices and sign them off each month. A trial balance and Account balances are available at all Committee meetings. The bank holds details for the Chair, Treasurer, Office Manager and Deputy Office Manager. The Office Manager and Deputy Office Manager have full access to online banking and the Office Manager holds a Debit Card for each Bank Account.

The Committee is consulted on all large expenditures that are not part of the general expenses required to run the group on a day-to-day basis. The Trustees assess the major risks to which the Charity is exposed and are satisfied that the systems are in place to mitigate exposure to those risks.

AIMS AND OBJECTIVES

The aim of the Pre - school is to enhance the development of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- A) Offering appropriate play facilities and access to information which offer parents the opportunity to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever race, culture, religion, means or ability.
- B) Encouraging the study of the needs of all children and their families and promoting public interest in and recognition of their needs in the local area.
- C) Instigating, adhering to and furthering the aim of the Early Years Foundation Stage and Pre - School Learning Alliance.

The group employs qualified staff members to meet the requirements of the Statutory Framework for the Early Years Foundation Stage but also has parent volunteer help for the Committee, for outings and fundraising activities for the group.

In addition, the group usually offers work placements for students wishing to complete appropriate qualifications in early years and require practical experience. This is done on a voluntary basis by the students. The total number of volunteer hours in a year can be around 1500-2000 hours, however all placements were put on hold once again this year due to the continued implications of the Covid 19 pandemic.

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COVID 19

2020/21 continued to have its implications due to the COVID 19 pandemic. Following government advice, the playgroup introduced "bubbles" resulting in the 2020 summer holiday club being less well attended than in previous years. A third national lockdown was announced on 4th January '21 and although it was a challenging time for the Pre - School, the government's decision to continue the furlough scheme throughout this period was paramount in securing our ability to retain staffing levels and in turn provide care to the children of essential workers. A further step back towards normality took place on March 8th 2021 when the Pre -School was allowed to welcome back all funded children although there were a number of additional safety measures that had to be implemented in order for this to be the case

ACHIEVEMENTS AND PERFORMANCE

Willows Pre - School is run in purpose built accommodation on the site of Heamoor Community Primary School. It offers funded preschool sessions as well as daycare for 0-5 year old children. In addition, it also provides a holiday and after school club for children up to the age of 12 years. It is open between the hours of 0800 and 1800 from Monday - Friday with the exception of public holidays and one week over the Christmas period.

The new management structure continues to prove a success with staff, children and parents alike reaping the benefits that such continuity and consistency provides. With the creation of deputy management positions to both the office and nursery manager it is expected that this will in turn provide further continuity, as in the event of the resignation/retirement of either manager it would be assumed that the deputy to that position would step into the role vacated.

Throughout the 2020/21 academic year there have been several changes to the members on the committee. Tim Rowland stepped down from his position as Chair with Susan Oliver assuming the role. Vicki Roberts stepped down as Secretary and left the committee with her role being filled as Secretary by Alice Brighton. Jennifry Dowrick stepped down as OFSTED Representative with Chris Andrews assuming the role. Susan Oliver: Nominated and Seconded to the position of Chair. Alice Brighton: Nominated and Seconded to the position of Secretary. Chris Andrews: Nominated and Seconded to the position of OFSTED Representative.

The "Tinkertots" mother and toddler group continues to prosper, providing a vital resource for parents and children during what has been a difficult time for all. Sessions run twice weekly during term time and due to an increase in demand has now added a weekly session during all school holidays. Willows provide one qualified member of staff for each session in addition to which there are a number of willing volunteers. During a Meeting of the committee in August 2020 it was agreed that there would be a rise in the cost of the sessions of £1 taking it to £3 per session per child. In addition to the rise in session cost per child, the office manager also negotiated a drop in the rental cost of the church hall used for the sessions from £25 down to £15 and thus ensuring that an increase in margin of £10 per session on top of the additional charge per child would be achieved.

In March 2019 the trustees were approached by Heamoor Community Primary School with regards to historical water charges incurred by the playgroup. Further to seeking legal advice and through negotiations with the school, a monthly repayment of monies owed has now been put into place. Water usage is now paid for via metered readings.

Willows continues to maintain strong links with Heamoor Community Primary School. Prior to Covid restrictions, transition days were a great opportunity to help settle the children into their new surroundings and establish relationships with their future teachers. It is anticipated that these transition days will begin again once all restrictions have been lifted.

Maintaining the level 5 Food Hygiene rating is a source of great pride and the employment of a new cook has enabled the provision of hot meals on site for both children and staff. Hot meals are also now provided to another site in the local area thus establishing an additional source of revenue.

In early 2021 the contracts of the frontline staff within the organisation were renegotiated with the title of Play Worker being altered to Nursery Nurse. It was decided by the committee unanimously that this new title better reflected the professionalism shown by those employed within these roles better recognising the challenges faced and demands placed upon them in their day to day duties. An hourly pay increase was also agreed in 2021, 2020 had been frozen at 2019 levels, which was factored into the increase of nursery fees for the year.

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In September 2020 Willows conducted both a staff and parent survey following the return of all furloughed staff members, with no issues of concern being raised by either party.

There are two allocated fire wardens within the Willows daily staffing rota both of which have completed all relevant training for the role. Danielle Walker and Alison Thomas.

In October 2020 the SENCO within the organisation resigned. Sara Mitchell has now assumed this position alongside her role of Nursery Manager. In the absence of the Nursery Manager the Deputy Manager is to assume the role.

Staff expenditure continues to remain the greatest outgoing to Willows. However, it is the finding of the committee that without continuing to commensurate staff accordingly that it would be impossible to retain the current high standards and also the standing that Willows enjoys within the local community.

SUMMARY

In what has been an unquestionably challenging year for staff, children and parents alike, Willows has continued to retain its position within the local community. The ability demonstrated by the staff to adapt to an ever changing landscape of government guidelines and situations arising has been vital in order to ensure the health and wellbeing of every child and parent that has crossed the threshold of the Willows door. Their ability to maintain a safe and enjoyable environment for all has not gone unnoticed and is reflected in the healthy waiting list of children awaiting a place at Willows.

FINANCIAL REVIEW

Total receipts on unrestricted funds were £257,950, which included fees of £53,228 and Local Authority funding of £135,912. Unrestricted expenditure was £305,073, giving rise to a deficit on unrestricted funds of £46,813 for the year. The pre-school's unrestricted net current assets at 31st July 2021 were £38,052. Of these, £40,000 represented designated funds as described below, leaving net current assets in general funds of -£1,948. This is less than the optimal £75,000 described in the reserves policy below, and the Trustees are aware of the need to take active steps to restore the charity's net income to a surplus in the very near future. The Trustees are satisfied that the charity continues to be able to meet its liabilities as they fall due and can therefore be regarded as a going concern.

RESERVES POLICY

It is the policy of the trustees to hold as unrestricted funds a balance which equates to a minimum of three months unrestricted expenditure, which will be equivalent to £75,000, together with such extra funds as might be necessary to cover emergency situations that may arise.

In addition to this are unrestricted designated funds of £25,000 to cover redundancy costs should they be necessary, £5,000 for the replacement of the minibus, and £10,000 for major repairs.

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TRUSTEES' ANNUAL REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statement in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standard and Applicable Law).

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law, regulations and trust deeds. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity Trustees' 

Print Name S. OLIVER

Date 30/3/22

HEAMOR PRE-SCHOOL PLAYGROUP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEAMOR PRE-SCHOOL PLAYGROUP

I report on the accounts of the Charity for the year ended 31st July 2021, which are set out on pages 7 to 15.

Respective Responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and an independent examination has been conducted. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Hallam FCCA
Crane & Johnston
Chartered Certified Accountants
11 Alverton Terrace
PENZANCE
Cornwall
TR18 4JH

1/4/22

Dated:

HEAMMOOR PRE-SCHOOL PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Charitable Activities		257,950	-	257,950	252,378
Other Trading Activities		310	-	310	239
Total Income		258,260	-	258,260	252,617
Expenditure on:					
Charitable activities:	3	305,073		305,073	302,170
Total expenditure		305,073	-	305,073	302,170
Net Income/(expenditure)		(46,813)	-	(46,813)	(49,553)
Transfer between funds		7,800	(7,800)	-	-
Net movement in funds		(39,013)	(7,800)	(46,813)	(49,553)
Reconciliation of funds					
Balance Brought Forward		126,278	62,400	188,678	238,231
Balance Carry Forward		87,265	54,600	141,865	188,678

The Charity had no gains or losses other than those noted above. All income is derived from continuing activities.

HEAMOR PRE-SCHOOL PLAYGROUP


BALANCE SHEET

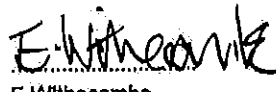
AS AT 31ST JULY 2021

		2021		2020	
	Notes	£	£	£	£
Fixed Assets	7		103,813		116,515
Current Assets					
Debtors	8	5,398		2,649	
Cash at Bank and in Hand		43,284		75,843	
		<u>48,682</u>		<u>78,392</u>	
Creditors: amounts falling due within one year	9	(10,810)		(5,229)	
Net current assets			38,062		73,163
Creditors: amounts falling due greater than one year			-		(1,000)
Total assets less current liabilities			<u>141,865</u>		<u>188,678</u>
Income funds					
Unrestricted funds:					
General funds	11		47,266		86,278
Designated funds	12		40,000		40,000
Restricted funds	13		64,800		62,400
			<u>141,866</u>		<u>188,678</u>

The notes on the following pages form part of these financial statements.

The accounts were approved by the Board on 30/3/22 and signed on their behalf by:


S. Oliver
Chair


E Withecombe
Treasurer

HEAMOOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Heamoor Pre-School Playgroup meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis. There are no material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern.

Income and endowments

Voluntary income, including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

In accordance with the Charities SORP (FRS 102), the time provided by general volunteers is not recognised.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income

Material incoming resources from tax claims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure; It is probable settlement is required; and the amount can be measured reliably. All costs are allocated to the expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Individual fixed assets costing £100 or more are capitalised at cost

Furniture and equipment	20% per annum on a reducing balance basis
Computers and motor vehicles	25% per annum on a reducing balance basis
Leasehold buildings	4% per annum on a straight line basis

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

HEAMOOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds is a provision made for redundancy costs and represents transfers from unrestricted funds as agreed by the Trustees.

Restricted funds are subject to specific conditions by donors and grant making bodies as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

HEAMOOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

3 Expenditure on Charitable Activities

Day care 2 - 14 years:	2021 £	2020 £
Salaries	199,536	201,065
Premises costs	27,103	27,949
Toys and equipment	588	1,362
Refreshments and consumables	3,604	9,742
Telephone and stationery	1,802	2,324
Sundries	5,447	5,551
Support costs (note 4)	61,772	50,359
Governance costs (note 5)	5,223	3,818
	<u>305,073</u>	<u>302,170</u>

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

4	Analysis of Support Costs	Management & Finance Staff £	Property costs £	Other costs £	Total £
	Charitable activities	50,197	5,542	6,033	61,772
		<u>50,197</u>	<u>5,542</u>	<u>6,033</u>	<u>61,772</u>

5	Analysis of governance costs	2021 £	2020 £
	Salaries	3,488	2,333
	Independent examination & accounts	1,735	1,485
		<u>5,223</u>	<u>3,818</u>

6	Analysis of staff costs	2021 £	2020 £
	Wages and salaries	243,716	273,725
	HMRC job retention funding	(57,674)	(48,916)
	Employers National Insurance	8,071	9,630
	Employers pension costs	2,681	2,897
	Training costs	200	3,403
		<u>196,894</u>	<u>240,739</u>

There were no employees whose emoluments were £60,000 or more

The average number of full time employees, analysed by function, was	2021 Number	2020 Number
Activities to further the charity's objects	14	17
Management and administration	2	2
Average number of full time equivalent employees during the period	<u>16</u>	<u>19</u>

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

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7 Tangible fixed assets	Leasehold Buildings	Motor Vehicles	Computers & furniture & equipment	Total
	£	£	£	£
Cost				
At 1 August 2020	287,216	7,918	39,142	334,276
Additions	-	-	400	400
At 31 July 2021	287,216	7,918	39,542	334,676
Depreciation				
At 1 August 2020	177,259	4,578	35,924	217,761
Charge for year	11,489	835	779	13,103
At 31 July 2021	188,748	5,413	36,703	230,864
Net book value				
At 31 July 2021	98,468	2,505	2,839	103,813
At 1 August 2020	109,957	3,340	3,218	116,515

Penwith District Council require a legal charge over the buildings which expires in 2029 (see note 15). Cornwall County Council leases the land to Heamoor Pre-School Playgroup for a peppercorn rent. The lease expires in 2027.

8 Debtors	2021	2020
	£	£
Operational Debtors	3,280	1,197
Prepayments	1,466	1,352
Sundry Debtors	652	-
	5,398	2,549
9 Creditors: amounts falling due within one year	2021	2020
	£	£
Operational Creditors	276	1,052
Social security and other taxes	1,525	1,554
Accruals	1,800	1,353
Sundry Creditors	7,010	1,270
	10,610	5,229

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

10 Pension Scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £2,581 (2020 £2,897)

11 Unrestricted funds of the Charity

	General Fund £	Designated Fund £	Total 2021 £	Total 2020 £
Balance at 1st August 2020	88,277	40,000	128,277	168,031
Movement in funds for the year	(39,012)	-	(39,012)	(41,753)
Balance at 31st July 2021	47,265	40,000	87,265	126,278

12 Designated funds:

	Balance as at 01/08/2020 £	Transferred in the year £	Balance at 31/07/2021 £
Redundancy fund	25,000	-	25,000
Minibus fund	5,000	-	5,000
Maintenance fund	10,000	-	10,000
	40,000	-	40,000

The designated funds are to meet unexpected contingencies should they arise.

13 Restricted fund:

	Balance as at 01/08/2020 £	Transferred in the year £	Balance at 31/07/2021 £
New Building Fund	62,400	(7,600)	54,800

The New Building Fund was for the construction of new premises and is written off in line with depreciation

14 Analysis of net assets between funds

	Net Current Assets £	Fixed Assets £	Total 2021 £	Total 2020 £
General Fund	(1,948)	49,213	47,265	88,278
Designated Funds	40,000	-	40,000	40,000
Restricted Fund	-	54,600	54,600	62,400
	38,052	103,813	141,865	188,678

15 Contingent Liability

Penwith District Council requires a legal charge over the buildings which will expire in 2029. Should the Charity dispose of the buildings or alter the use, the grants of £55,000 from Neighbourhood Renewal and £50,000 from Single Regeneration Budget may need to be repaid out of the proceeds, together with any increase in capital value attributed to the funding.